

DAILY MARKETS OVERVIEW

21 NOVEMBER 2019

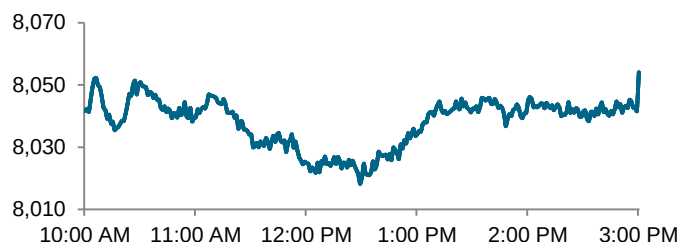
السوق الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,054	0.1	1.6	2.9	20.7
Saudi (NOMU)	5,274	8.3	11.3	109.2	28.2
Energy	5,364	1.3	1.5	10.6	36.6
Materials	4,949	0.6	1.8	-5.8	33.4
Capital Goods	3,888	-0.6	-0.6	-0.3	32.5
Com. & Prof. Svc	4,367	-0.6	-0.4	5.6	19.0
Transportation	4,016	0.5	2.7	15.5	19.1
Cons. Durables & Apparel	3,167	0.3	0.0	-13.6	NA
Consumer Services	3,567	2.6	2.1	21.0	30.0
Media	8,112	0.7	1.5	-20.3	33.8
Retailing	7,250	-0.2	-0.5	5.6	31.2
Food & Staples Retailing	6,220	0.0	-2.0	4.6	27.2
Food & Beverages	4,224	1.3	3.6	8.7	NA
Health Care Equipment	3,500	0.2	-0.5	-6.9	24.4
Pharma, Biotech & Life Science	3,423	0.6	2.2	-11.7	NA
Banks	7,680	-0.4	2.0	6.5	13.4
Diversified Financials	3,036	0.2	1.0	-12.7	NA
Insurance	4,324	0.3	2.1	3.6	NA
Telecommunication	6,280	0.6	1.1	16.2	18.9
Utilities	4,517	0.1	0.0	34.1	NA
REITs	3,838	0.3	0.3	5.9	20.1
Real Estate	2,944	0.0	0.1	-8.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	22.22	10.0%	112
Al Kathiri Holding Co.	141.20	10.0%	39
Seera Group Holding	19.48	5.2%	108
Saudi Cement Co.	71.80	4.8%	10
Thob Al Aseel Co	45.55	3.5%	102

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Zahrat Al Waha for Trading Co.	21-Nov-19
Wafrah for Industry and Development Co.	26-Nov-19
Buruj Cooperative Insurance Co.	27-Nov-19
Saudia Dairy and Foodstuff Co.	3-Dec-19
Sahara International Petrochemical Co.	8-Dec-19
Tabuk Cement Co.	9-Dec-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 21, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 8,054 while NOMU gained 8.3% to 5,274 on Wednesday. TASI traded value totaled SAR 2.8bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 36.6% of the daily traded value.
- MSCI Emerging Markets ended 0.5% lower on Wednesday, trading at P/E (TTM) of 14.8x vs. 20.7x for TASI.
- Banks declined 0.4% while Materials increased 0.6%. Telecom closed 0.6% higher. Consumer Services (up 2.6%) was the best performing sector. Among stocks, Abdullah Saad Mohammed Abo Moati for Bookstores Co. (9500/ABOMOATI AB), Al Kathiri Holding Co. (9508/ALKATHIR AB), and Seera Group Holding (1810/SEERA AB) led the gainers.
- According to the Capital Market Authority (CMA), the total assets under management (AUMs) held by licensed asset managers (public and private funds, and private portfolios) in KSA dropped by 0.5% Q/Q, or SAR 2.4bn (USD 640mn), to SAR 481.9bn (USD 128.5bn) in 3Q19. (Source: Argaam)
- The Minister of Labor and Social Development unveiled plans to launch an instant work-visa service in December 2019, through Qiwa platform, designed to help new small businesses. He added that it will enable young Saudis to launch start-up projects, open small businesses, boost economic growth and accelerate business expansion plans. (Source: Argaam)
- The Saudi General Authority for Competition (GAC) approved Uber Technologies Inc.'s acquisition of ride-hailing app Careem, adding that certain conditions will be imposed on the new entity. (Source: Argaam)
- Arabian Centres Co (4321/ALMRAKEZ AB) signed a Shariah-compliant Ijara and three-year revolving Murabaha facilities worth USD 1.4bn (SAR 5.3bn) with several banks. The proceeds will be used to finance the company's general corporate and working capital requirements. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Ceramic Co.	30.50	-3.8%	9
Zahrat Al Waha for Trading Co.	46.30	-2.1%	8
Abdulmohsen Alhokair Group for Tourism and Development	13.52	-1.7%	5
Bank Albilad	26.75	-1.7%	8
Saudi Printing & Packaging Co.	11.72	-1.5%	3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	64.10	-0.8%	400
Alinma Bank	22.90	0.2%	199
Saudi Basic Industries Corp.	94.90	0.7%	189
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	22.22	10.0%	112
Seera Group Holding	19.48	5.2%	108

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,704	0.1	0.1	6.9	10.7
Abu Dhabi (ADX)	5,093	0.1	-0.9	3.6	15.7
Kuwait (KSE)	5,385	0.2	0.6	3.9	16.6
Qatar (QE)	10,337	0.0	-0.3	0.4	15.0
Oman (MSM)	4,086	0.0	0.0	-5.5	7.7
Bahrain (BSE)	1,509	0.2	0.3	12.9	11.3
DJMENA Index	581	0.0	0.7	4.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,108	-0.4	-0.4	24.0	20.6
US (NASDAQ 100)	8,527	-0.5	-0.2	28.5	23.8
UK (FTSE 100)	7,262	-0.8	-0.6	7.9	17.5
Germany (DAX)	13,158	-0.5	-0.6	24.6	24.4
France (CAC 40)	5,894	-0.3	-0.8	24.6	21.1
Russia (MICEX)	2,936	-0.2	0.1	23.9	5.6
Japan (Nikkei)	23,149	-0.6	-0.7	15.7	18.4
Hong Kong (HSI)	26,890	-0.8	2.1	4.0	10.5
South Korea (KOSPI)	2,125	-1.3	-1.7	4.1	16.6
China (SHCOMP)	2,911	-0.8	0.7	16.7	14.0
India (NIFTY)	11,999	0.5	0.9	10.5	26.2
Brazil (IBOV)	105,864	0.0	-0.7	20.5	16.6
Turkey (BIST 100)	106,785	-0.7	1.3	17.0	8.3
Egypt (EGX30)	14,224	-0.6	-2.2	9.1	12.3
MSCI Emerging Markets	1,052	-0.5	0.3	8.9	14.8
MSCI World	2,275	-0.4	-0.3	20.8	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.4	2.4	-1.4	16.0	-0.2
Natural Gas (\$/mmbtu)	2.6	2.0	-4.8	-13.0	-11.2
Gold (\$/oz)	1,472	-0.1	0.2	14.8	20.5
Silver (\$/oz)	17.2	0.0	1.1	10.7	19.8
Platinum (\$/oz)	917	0.7	2.9	15.3	8.9
Copper (\$/t)	5,855	0.0	0.5	-1.6	-5.7
Zinc (\$/t)	2,339	-1.1	-3.0	-7.1	-11.6
Lead (\$/mt)	1,997	1.5	-0.3	-0.6	1.4
Wheat (\$/bu)	519	0.7	2.5	3.1	-7.5
Corn (\$/bu)	377	-0.9	-0.9	0.6	-6.9
Sugar (\$/lb)	12.8	0.5	0.2	6.0	-5.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.89	0.00	-0.91	0.00
Saudi Arabia	2.23	0.00	-0.75	0.34
UAE	2.18	0.00	-0.66	0.28
Kuwait	2.75	0.00	0.44	0.86
Qatar	2.30	0.10	-0.61	0.41
Bahrain	2.78	0.00	-1.17	0.89

Source: Reuters

NOTES: (1) Prices updated as of November 21, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ declined 0.4% and 0.5%, respectively. Dow Jones Industrial closed 0.4% lower. In Europe, UK decreased 0.8%. Germany and France ended 0.5% and 0.3% lower, respectively.
- Asian markets are trading in the red on Thursday. China is down 0.4%. Japan and South Korea are trading 0.7% and 1.2% lower, respectively. Hong Kong and India are trading down 1.6% and 0.1%, respectively.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi closed 0.1% higher. Kuwait and Bahrain gained 0.2%. Both Qatar and Oman ended flat.
- According to the US EIA Petroleum status report, crude oil inventories were up 1.4mn barrels (prior: 2.2mn barrels) for the week ended November 15. (Source: Econoday)
- Total foreign assets of the Central Bank of the UAE (CBUAE) rose by 13.5% or AED 44bn (USD 11.9bn) Y/Y during October 2019. The assets registered AED 371bn (USD 101bn) in October compared to AED 327bn (USD 89bn) over the same month in the previous year. (Source: Zawya)
- A new intellectual property law for the Dubai International Financial Centre has come in effect. The enacted law includes recognition of UAE registered trademarks, patents, utility certificates, industrial designs and drawings. (Source: Zawya)
- The National Business Centre (NBC), an initiative of the Oman's Public Establishment for Industrial Estates – Madayn, signed an incubation agreement with Dubai based Smart Care International. According to the agreement, NBC will provide Smart Care International with a variety of services, which include office space, access to intensive training, etc. (Source: Trade Arabia)
- DP World Sokhna, the principle port for the Suez Canal Economic Zone, said that it is near completion of a major USD 520mn (AED 1.9bn) port expansion project that will bring DP World's (DPW DU) total investment in Egypt to USD 1.6bn (AED 5.9bn). (Source: Trade Arabia)
- Dubai based Emirates announced that it signed a full purchase agreement for 30 Boeing 787-9 aircraft, worth USD 8.8bn (AED 32.2bn). Under the agreement with Boeing, Emirates has exercised its right to substitute the B777x with B787s. Deliveries commence in May 2023 and will continue for the next five years. (Source: Trade Arabia)
- Wethaq, a platform-as-a-service for financial institutions, said that it issued the first pilot Sukuk on its securities market infrastructure for the Islamic capital markets under the supervision of the Dubai Financial Services Authority. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended November 16 (prior: 225K) will be announced today. (Source: Econoday)
- Change in Japan's CPI for October 2019 (prior: 0.0% M/M, 0.2% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 22 (prior: 1.4mn barrels) will be announced on November 27. (Source: Econoday)



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